IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

APPEAL NO.878 OF 2006
IN
COMPANY PETITION NO.360 of 1998

Trident Steel Ltd. ..Appellant.
Vs.
Integrated Finance Company Ltd. ..Respondent.

....

Shri D.H. Mehta with Shri G.R. Kinkhabwala and Ms. K.R. Daviervala i/b Mulla & Mulla & CBC for the Appellant.

Shri Naushad Engineer i/b M/s. Federal & Rashmikant for the Respondent.

Shri Kedar Dighe for the Official Liquidator.

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CORAM: **R. M. S. KHANDEPARKAR, &**
DR. D.Y. CHANDRACHUD, JJ.

21st February, 2007.

P.C. :

Heard.

It is not in dispute that after passing the impugned order, there is already an order under Sick Industrial Companies (Special Provisions) Act, 1986 and consequently provisions of Section 22 of the said Act are attracted. Obviously therefore taking into consideration the decision of the Apex Court in **M/s. Rishabh Agro Industries Ltd. v. P. N. B. Capital Services Ltd.** (AIR 2000 SC

1583), no further steps are to be taken in Company Petition 360 of 1998 without prior permission of the BIFR Board. The learned advocate for the Appellant on behalf of the Appellant undertakes to file an affidavit regarding the progress in the BIFR proceedings periodically at the end of every six months i.e. by the last week of June and December of every year and also undertakes to inform the Respondent herein immediately after the BIFR proceedings comes to an end. While accepting this undertaking and with the above observations, the Appeal is disposed of. There shall be no order as to costs.

(R. M. S. KHANDEPARKAR, J.)

(DR. D.Y. CHANDRACHUD, J.)